

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NORTHERN ILLINOIS
EASTERN DIVISION**

IN RE:) **CHAPTER 7**
)
PALM REBAR COMPANY, INC.) **CASE NO. 06-15036**
)
Debtor(s).) **Hon. JOHN H. SQUIRES**

DISTRIBUTION REPORT

I, DAVID R. BROWN, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$10,371.90
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$6,917.23
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$0.00
General Unsecured Claims:	\$0.00
Interest (726(a)(5)):	\$0.00
Surplus to Debtor (726(a)(6)):	\$0.00
TOTAL AMOUNT TO BE DISTRIBUTED:	\$17,289.13

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6)		\$ 10,371.90	100.00000
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	BROWN, DAVID R., Trustee Fees	\$2,563.46	\$2,563.46
	DAVID R. BROWN, Attorney for Trustee Fees	\$5,101.50	\$5,101.50
	ALAN D. LASKO & ASSOCIATES, PC Accountant Fees	\$2,434.90	\$2,434.90
	ALAN D. LASKO & ASSOCIATES, P.C., Accountant Expenses	\$22.04	\$22.04
	CLERK, U.S. BANKRUPTCY COURT	\$250.00	\$250.00
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses		\$ 0.00	
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(1) - Domestic Support Obligation claims		\$ 0.00	

4. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)	\$ 0.00	

5. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Wages, salaries or commissions limited to \$10,000.00	\$ 0.00	

6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Contributions Employee Benefit Plans	\$ 419,384.20	1.64938

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
10	Iron Workers' Local 393 Fringe Ben, Contributions: Employee Benefit Plans-- 507(a)(5)	\$6,086.84	\$100.39
11	Iron Workers' Mid-America Pension, Contributions: Employee Benefit Plans-- 507(a)(5)	\$13,389.86	\$220.85
12	Iron Workers' Supplemental Monthly, Contributions: Employee Benefit Plans-- 507(a)(5)	\$23,862.03	\$393.58
9	Iron Workers' Tri-State Welfare Pl, Contributions: Employee Benefit Plans-- 507(a)(5)	\$22,409.01	\$369.61
14	Structural Iron Workers Local Union, Contributions: Employee Benefit Plans-- 507(a)(5)	\$353,636.46	\$5,832.80

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§507(a)(6) - Farmers' and Fishermen's' claims to the extent of \$4,925.	\$ 0.00	
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8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§507(a)(7) - Deposits of consumers to the extent of \$2,225	\$ 0.00	
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9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§724(b) - Secured Tax Lien Claims	\$ 165,500.00	0.00000
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CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
3A	IRS, Internal Revenue Service Tax Liens (pre-petition)	\$165,500.00	\$0.00

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§507(a)(8) - Unsecured Tax Claims excluding fines and penalties	\$ 579,053.66	0.00000
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CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
3B	IRS	\$555,793.08	\$0.00
1	Illinois Department of Revenue,	\$22,988.00	\$0.00

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§507(a)(9) - Capital Commitments to Federal Depository Institutions	\$ 0.00	
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12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(10) - Death & Personal Injury Claims for DUI	\$ 0.00	

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Unsecured Claims To be paid <i>pro rata</i> after costs of administration and priority claims are paid in full	\$ 821,802.76	0.00000

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
6	AMERICAN EXPRESS BANK	\$22,593.10	\$0.00
5	AMERICAN EXPRESS BANK	\$3,606.21	\$0.00
13	American Home Assurance Company	\$295,369.00	\$0.00
4	BP	\$2,302.52	\$0.00
3	IRS	\$150,604.17	\$0.00
11A	Iron Workers' Mid-America Pension	\$3,493.86	\$0.00
12A	Iron Workers' Supplemental Monthly	\$4,844.83	\$0.00
9A	Iron Workers' Tri-State Welfare Pl,	\$4,781.23	\$0.00
8	PITNEY BOWES INC	\$5,934.11	\$0.00
14A	Structural Iron Workers Local Union	\$228,132.53	\$0.00
2	Virginia Surety Company	\$99,868.61	\$0.00
7	PITNEY BOWES INC,	\$272.58	\$0.00

14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Tardily filed unsecured claims	\$ 213,329.19	0.00000

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
18	Capital One, N.A.	\$32,485.47	\$0.00

15	Commerce and Industry Insurance, Co	\$143,602.00	\$0.00
17	Erie Insurance Group	\$25,000.00	\$0.00
16	General Electric Capital Corp	\$12,241.72	\$0.00

15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§726(a)(4) - Fines/penalties	\$ 0.00	
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16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§726(a)(5) - Interest	\$ 0.00	
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17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§726(a)(6) - Surplus to Debtor	\$ 0.00	
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18. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
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§506 - Secured Claims	\$ 0.00	
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The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: February 20, 2009 _____

/s/ David R. Brown /s/ _____